

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 East Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: (605)773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvement, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a Bond Information Statement concerning each issue of bonds.

1. Name of Issuer:

City of Madison, South Dakota.

2. Designation of Issue:

\$1,200,000 City of Madison, South Dakota Economic Development Revenue Bonds, Series 2004 (Madison Community Hospital Refinancing).

3. Date of Issue:

September 24, 2004

4. Purpose of Issue:

The proceeds from the sale of the Bonds will be used for the purpose of refinancing outstanding Economic Development Revenue Bonds, issued on April 23, 1998, in the principal amount of \$2,500,000 (the "Refunding Proposal").

5. Type of Bond:

Economic Development Revenue Bonds.

6. Principal Amount and Denomination of Bond:

One registered bond designated "R-1" in the principal amount of \$1,200,000.

7. Paying Dates of Principal and Interest:

Principal and interest payable in eighteen semi-annual payments, commencing on March 24, 2005, and continuing semi-annually thereafter through the maturity date of September 23, 2013.

8. Amortization Schedule:

See attached.

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9. **Interest Rate or Rates, Including Total Aggregate Interest Cost:**

Prime Rate minus 75 basis points*

Since the interest rate on the bonds is a variable rate, are unable to determine the total aggregate interest cost with respect to these bonds.

This is to certify that the above information pertaining to the CITY OF MADISON, SOUTH DAKOTA, is true and correct on this 24th day of September, 2004.

CITY OF MADISON

By 
Its Finance Officer

* The Prime Rate is defined in the Loan Agreement as the variable rate of interest published in the Wall Street Journal as the "prime rate", based upon the base rate on corporate loans posted by at least 75% of the nation's 30 largest banks, or in the event such prime rate ceases to be published, a variable rate of interest based upon a comparable index, and such interest rate shall not be less than 3.25% and shall not exceed 5.50% and shall adjust, from time to time, when the Prime Rate is changed, by an amount equal to such change in the Prime Rate, effective as of the date of such change in the Prime Rate.

DATE: 9/24/04

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PREPARED FOR: MADISON
PLATFORM TYPE: RB

MADISON
RATE: 4.000% PAYMENT: 66,666.67 OFFICER RLE CSR B18PAT
TERM: 108 M PAYMENT DAY:

DATE	NUMBER	ESROW	PAYMENT		EMI INS.	TOTAL	BALANCE
			INTEREST	PRINCIPAL			
3/07/05	1	.00	21,567.12	66,666.67	.00	88,233.79	1,200,000.00
9/07/05	2	.00	22,852.96	66,666.67	.00	89,519.63	1,133,333.33
3/07/06	3	.00	21,157.98	66,666.67	.00	87,824.65	1,066,666.66
9/07/06	4	.00	20,164.38	66,666.67	.00	86,831.05	999,999.99
3/07/07	5	.00	18,513.23	66,666.67	.00	85,179.90	933,333.32
9/07/07	6	.00	17,475.79	66,666.67	.00	84,142.46	866,666.65
3/07/08	7	.00	15,956.16	66,666.67	.00	82,622.63	799,999.98
9/07/08	8	.00	14,787.21	66,666.67	.00	81,453.88	733,333.31
3/07/09	9	.00	13,223.74	66,666.67	.00	79,890.41	666,666.64
9/07/09	10	.00	12,098.62	66,666.67	.00	78,765.29	599,999.97
3/07/10	11	.00	10,578.99	66,666.67	.00	77,245.66	533,333.30
9/07/10	12	.00	9,410.04	66,666.67	.00	76,076.71	466,666.63
3/07/11	13	.00	7,934.24	66,666.67	.00	74,600.91	399,999.96
9/07/11	14	.00	6,721.46	66,666.67	.00	73,388.13	333,333.29
3/07/12	15	.00	5,318.72	66,666.67	.00	71,985.39	266,666.62
9/07/12	16	.00	4,032.87	66,666.67	.00	70,699.54	199,999.95
3/07/13	17	.00	2,644.75	66,666.67	.00	69,311.42	133,333.28
9/07/13	18	.00	1,344.29	66,666.61	.00	68,010.90	66,666.61
CALENDAR YEAR 2013			225,782.55	1,200,000.00	.00	1,425,782.55	
GRAND TOTAL			225,782.55	1,200,000.00	.00	1,425,782.55	